IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE NINTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 25042 of 2003

Between:

1 M/S. S.Steels, Azam Road Nizamabad, Rep by its prop. Syed Ismail S/o. Syed Nabi
R/o. Azam Road, Nizamabad.
2 Syed Omar S/o. Syed Nabi
R/o. 4-2-200 Azam Road
Nizamabad.

..... PETITIONER(S)

AND

1 The Union of India, rep. by its Secretary Ministry of Law, Sastry Bhavan, R.P. Road, New Delhi.
2 The Bank of India, Hyderabad Zone, rep. By its Zonal Manager, and authorized Officer, PTI BUILDINGS, (II floor)
A.C. Guards, Khairatabad, Hyderabad.
3 The Branch Manager, Bank of India, Nizamabad Branch, Behind Delhiwala, Sweet Home, Rashtrapathi Road, Nizamabad -503001.

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more in the nature of writ of Mandamus declaring the Securatisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 along with the Security Interest (Enforcement) Rules, 2002 more particularly Sections 13 (2) and 13 (4) as invalid and violative of rights guaranteed

under the Constitution of India and consequently declare impugned notices Dt:31-1-2003 and 12-11-2003 issued by the second respondent invoking the provisions of the above said Act as Arbitrary, violative of principles of natural justice and Art.14, 19 (1) (g) and 300-A of the constitution of India.

Counsel for the Petitioner : MR.V.RAVI KIRAN RAO

Counsel for Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG**)**

Counsel for respondent No.2 & 3: Mr S.Suryaprakasa Rao

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

_____

DEVINDER GUPTA, CJ

_____ __

G.ROHINI, J

July 9, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1 The Secretary, Union of India, Ministry of Law, Sastry Bhavan, R.P. Road, New Delhi.
2 Zonal Manager, and Authorized Officer, Bank of India, Hyderabad Zone, PTI BUILDINGS, (II floor)
A.C. Guards, Khairatabad, Hyderabad.
3 The Branch Manager, Bank of India, Nizamabad Branch, Behind Delhiwala Sweet Home, Rashtrapathi Road, Nizamabad -503001.

4 2 CD copies.